(b) what are the sectors of economy in which the US industrialists showed interest in investment in India and which of the means have been thrown open for foreign investors'; and

(c) whether Government have agreed to open the insurance and financial service sector to the foreign companies; if so, what are the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) During the talks with US Commerce Secretary on 16.1.95 prospects of expanding Indo-US trade and commercial relations were discussed. Reference was made to Indo-US bilateral agreement on textiles, successful conclusion of the Uruguay Round and establishment of WTO? Use of countervailing and anti-dumping duties as non-tariff barriers, visa restrictions imposed by US on movement of software businessmen, economic reforms process in India and agreement to set up Indo US Commercial Alliance were some of the other important areas covered during the talks.

(b) US industrialists showed interest in investments mainly in the power, telecommunications, agri-business, transport and other infrastructure sectors. Foreign investment in these sectors is permitted as per Government policies.

(c) During the visit of U.S. Commerce Secretary, no special agreement on these issues was concluded.

Proposal to sell Tea Gardens of the tea Trading Corporation

864. SHRI S. MADHAVAN: Will the Minister of COMMERCE be pleased to state:

(a) whether there is any proposal under Government's consideration to sell the Tea gardens taken over by the Tea Trading Corporation;

(b) if so, the reasons therefor; and

(c) whether Government will consider developing those Tea gardens instead of selling them?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) to (c) In view of the continuing losses incurred by the Gardens Division of the Corporation, It has been decided to dispose of all five gardens vested in Tea Trading Corporation of India.

Setting up of plants for export of Tobacco Products in Gujarat

865. SHRIMATI ANANDIBEN JETHABHI PATEL: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that foreign businessmen in the Tobacco sector are setting up plants in the State of Gujarat to make tobacco products suitable for 100 percent export;

(b) if so, whether the availability of raw material in the State has been studied by Government;

(c) if so, the details, thereof; and

(d) the involvement of the Central Tobacco Research Institute in this regard?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) No such proposal has been approved.

(b) to (d) Do not arise.

Scaling down of operations of Coffee Board

866. SHRI G. Y. KRISHNAN:

SHRI SURESH KALMADI:

Will the Minister of COMMERCE be pleased to state:

(a) whether Government have decided to scale down Coffee Board's operations with a view to deregiularisrag Coffee trade.

(b) if so, the reasons therefor;

(c) its impact on the retrenchment of the Coffee Board's employees and the amount likely to be paid to them under